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To: RegComments

Subject: Feedback for Regulatory Planning and Review of Existing Regulations

Regulations should be revised whereby bankruptcy does NOT relieve the burden of payment of retirement benefits to an ERISA fund. All assets in a bankruptcy proceeding should be used to fulfill the fully funded liability of the entity prior to any other payouts.

Greater emphasis needs to be made on full funding of retirement plan accounts. Pension payments should never be reduced below initial payment amount for any participant over 70 years of age unless they have the ability to generate an income equal to their monthly payment. This income must be over and above any existing income they are already receiving.

Companies participating in ERISA retirement plans should be bonded for any amounts below their full funding requirement and bonding companies must notify PBGC as soon as a bond payment is five days past due.